

A RESOLUTION finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$3,150,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition and construction of the Project.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, BOOTHE FINANCIAL CORPORATION, a Delaware corporation, (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a 52,000 square foot super-market facility to be leased to Markkay, Inc., an Indiana corporation, for the operation of a full-service supermarket, including the real estate on which it is to be located, and to be located at the northeast corner of Parnell Avenue and California Road in Fort Wayne, Indiana, on an approximate 7.7 acre tract of land (the "Project"); and

WHEREAS, the diversification of industry and an increase in approximately 220 job opportunities to be achieved by the acquisition and construction of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the competitive effect of the economic development facilities on any similar facility already constructed or

operating in or about Fort Wayne, Indiana, has been reviewed and considered;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of Fort Wayne:

1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the best interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

2. The Common Council further finds, determines, ratifies and confirms that the issuances and sale of revenue bonds in an amount not to exceed \$3,150,000.00 of the Issuer under the Act for the acquisition and construction of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition and construction of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of

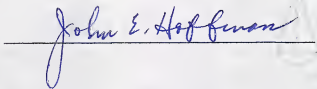
said economic development bonds.

4. All costs of the Project incurred after the passage of this inducement resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

Adopted this ____ day of _____, 1980.


Councilman

Approved as to Form and Legality:



FRIED'S LAWYERS
1002 BOSTON WAY

Read the first time in full and on motion by GiaQuinta, seconded by Eastick, and duly adopted, read the second time by title and referred to the Committee (Finance) (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 9-23-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Eastick, and duly adopted, placed on its passage. PASSED (~~Lost~~) by the following vote:

| | <u>AYES</u> | <u>NAYS</u> | <u>ABSTAINED</u> | <u>ABSENT</u> | <u>TO-WIT:</u> |
|--------------------|-------------|-------------|------------------|---------------|----------------|
| <u>TOTAL VOTES</u> | <u>9</u> | _____ | _____ | _____ | _____ |
| <u>BURNS</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>EISBART</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>GiaQUINTA</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>NUCKOLS</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>SCHMIDT, D.</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>SCHMIDT, V.</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>SCHOMBURG</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>STIER</u> | <u>✓</u> | _____ | _____ | _____ | _____ |
| <u>TALARICO</u> | <u>✓</u> | _____ | _____ | _____ | _____ |

DATE: 10-14-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-87-80 on the 14th day of October, 19 80.

Charles W. Westerman ATTEST:
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)
Vivian L. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of October, 19 80, at the hour of 11:00 o'clock PM, E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 16th day of October, 19 80, at the hour of 9 o'clock AM, E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-80-09-21

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN

~~XXXXXXXXXX~~ A RESOLUTION finding, determining and ratifying an inducement
resolution of the Fort Wayne Economic Development Commission authorizing
the issuance and sale of \$3,150,000.00 Economic Revenue Bonds of the
City of Fort Wayne, Indiana, for the purpose of inducing the Applicant
to proceed with the acquisition and construction of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

7-11
Mark E. Giaquinta

Ben Eisbart

Paul M. Burns

D. Schmidt

10-14-80

CONCURRED IN

DATE _____ CHARLES W. WESTERMAN, CITY CLERK

RESOLUTION OF THE FORT WAYNE
ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, BOOTHE FINANCIAL CORPORATION, a Delaware corporation, (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer either acquire and construct an economic development facility and sell or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a 52,000 square foot supermarket facility to be leased to Markkay, Inc. for the purpose of operating a full-service supermarket and to be located at the Northeast corner of Parnell Avenue and California Road in Fort Wayne, Indiana, on an approximate 7.7 acre tract of land (the "Project"); and

WHEREAS, the diversification of industry and an increase in approximately 220 job opportunities to be achieved by the acquisition and construction of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the competitive effect of the economic development facility on similar facilities already constructed or operating in or about Fort Wayne, Indiana, or Allen County; has been reviewed and considered;

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Economic Development Commission:

1. It finds and determines that the promotion of diversification of economic development and job

opportunities in and near Fort Wayne, Indiana, and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the best public interest that this Commission and the Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

2. It further finds and determines that the issuance and sale of revenue bonds in an amount not to exceed \$3,150,000.00 of the Issuer under the Act for the acquisition and construction of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.




3. In order to induce the Applicant to proceed with the acquisition and construction of the Project, this Commission hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

4. All costs of the Project incurred after the passage of this inducement resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of

the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of the revenue bonds to the Applicant for the same Project.

Adopted this ____ day of September, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION



FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
Boothe Financial Corporation

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

7.7 acre parcel located at northeast corner of Parnell Ave. and
California Road together with 52,000 square feet. Supermarket
facilities to be located thereon.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 3,150,000.00 including costs of issuance of the economic development revenue bonds.


Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 220 new jobs created by this project with an estimated payroll increase of approximately \$ 2,000,000.00 annually.


Adverse Competitive Effect

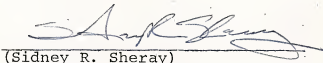
The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

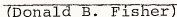
Dated this 17th day of September, 1980.


(Wayne P. Simerman)


(Jack Gren)


(Louis R. Dinwiddie)



(Sidney R. Sheray)


(Donald B. Fisher)

Memorandum

To Economic Development Commission

Date Sept. 17, 1980

From Kathy A. Moses, Senior Planner 

Subject Boothe Financial Corporation EDC Bond

COPIES TO:

File

Allen County's Overall Economic Development Program calls for development within the urban area that will provide jobs for area residents and increase the local tax base. The proposed grocery development will serve the new and existing residential area in the immediate vicinity. The project will create 142 full-time equivalent jobs at a cost of \$22,183 per job.

The project is within the Fort Wayne Urban Service Area and the City limits. However, the project is located in an area where the investment climate is strong and encouragement for investment is not called for.

Present zoning of the proposed site is appropriate for this development. That zoning is E1B, General Business, and R3, Multi-family.



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

September 16, 1980

To: Debbie Shell
From: Frank W. Heyman
Subject: EDC Applications of HTI Medical Properties; Markkay, Inc.;
Boothe Financial Corporation

I have reviewed the applications and financial statements of the above named applicants.

I find no problems with these documents which should deter action by the Commission.

Attachments
FWH/kme



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

city plan commission

18 September 1980

Mr. John Hoffman, City Attorney
1212 Anthony Wayne Bank Building
Fort Wayne, IN 46802

Re: Booth Financial Corp. - EDC Bond

Dear Mr. Hoffman:

The property located at the northeast corner of California Road and Parnell Avenue is zoned "B-1-B" Limited Business and "R-3" Multi-Family Residential. The "B-1-B" portion of the property permits supermarkets. The "R-3" portion of this property was approved for use as a parking lot by the City Board of Zoning Appeals on May 29, 1980. The Board of Zoning Appeals case number is 44-1980-Z. The Board, as part of this appeal, also granted a reduction in the required off-street parking from 682 to 392.

The City does have significant problems with this project regarding access. The excessive number and location of the driveways have been of major concern to the Transportation Department, Traffic Engineering and ourselves. The attached information will verify the contact between the City and Boothe Financial Corporation regarding this problem. The City Plan Commission will be unable to issue the Improvement Location Permit authorizing construction of the supermarket until the access issue is resolved.

If you additional questions regarding this matter please contact us.

Sincerely,

Gary F. Baeten
Senior Planner

GFB:pb

Attachment



FORT WAYNE COMMUNITY SCHOOLS

ADMINISTRATIVE CENTER • 1230 SOUTH CLINTON STREET • FORT WAYNE, INDIANA 46802

OFFICE OF THE
ASSOCIATE SUPERINTENDENT
PHONE 219/425-7275

September 19, 1980

Mr. David B. Keller
Attorney for Fort Wayne
Economic Development Commission
City-County Building
One Main Street
Fort Wayne, Indiana 46802

Dear Mr. Keller:

Your letter of September 18, 1980, addressed to Superintendent Anthis regarding the application of Boothe Financial Corporation to purchase real estate and construct a super-market facility to be located at the corner of Parnell Avenue and California Road, has been referred to me for a response.

In terms of the impact of this project upon the Fort Wayne Community Schools, we are submitting the following:

1. Since this project does not involve accommodations for residence, it should have no significant direct impact on the pupil population so far as school housing is concerned.
2. We note the total project cost is estimated to be \$3,150,000. This, of course, would have a favorable impact on the assessed valuation since it is located within the Fort Wayne Community Schools district.
3. It is reported in the application that approximately 220 new jobs would be created by this project, with an annual payroll increase of approximately \$2,000,000. This would be a favorable impact on the employment in this community which does have a bearing on the economic climate of the school district.

Our general reaction, so far as the Fort Wayne Community Schools district is concerned, is that this project would have an overall favorable impact upon the Fort Wayne Community Schools, especially in the area of increased assessed valuation.

Very truly yours,

John F. Young
Associate Superintendent

4990

DIGEST SHEET

Q-80-09-21

TITLE OF ORDINANCE: Inducement Resolution for an issue of \$3,150,000.00

DEPARTMENT REQUESTING ORDINANCE: Economic Development Commission

SYNOPSIS OF ORDINANCE: A 52,000 square foot supermarket facility to
be leased by Markkay, Inc. for the operation of a full-service super-
market, including the real estate on which it is to be located at the
northeast corner of Parnell Avenue and California Road in Fort Wayne,
Indiana on an approximate 7.7 acre tract of land on application of Boothe
Financial Corporation.

EFFECT OF PASSAGE: The construction of a new supermarket creating 220
new jobs with an estimated payroll of \$2,000,000.00.

EFFECT OF NON-PASSAGE: None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): None.

ASSIGNED TO COMMITTEE: Finance